

Message Text

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64

ACTION XMB-04

INFO OCT-01 EUR-12 EA-06 ISO-00 EB-07 COME-00 TRSE-00

CIAE-00 INR-07 NSAE-00 AID-05 CIEP-01 FRB-03 OPIC-03

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FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 1210

INFO AMEMBASSY WARSAW

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DEPT PLEASE PASS EXIMBANK

E.O. 11652: N/A

TAGS: BEXP PL JA

SUBJ: FINANCING OF JAPANESE EXPORTS TO POLAND

REF: WARSAW 3881

1. GOJ-SUBSIDIZED JAPAN ASSOCIATION FOR TRADE WITH SOVIET UNION AND SOCIALIST COUNTRIES OF EUROPE PROVIDED FOLLOWING INFORMATION ON FINANCING OF JAPANESE EXPORTS TO POLAND. JAPAN EXIM-BANK HAS MADE COMMITMENT TO EXTEND CREDITS TO POLAND TOTALLING U.S. \$180 MILLION IN FY 1975 (BEGAN APRIL 1, 1975). (FIGURE WAS \$200 MILLION IN 1974 AND \$100 MILLION IN 1973.) FY 1975 TERMS ARE 20 PERCENT DOWN, 8 YEAR GRACE PERIOD, AND 6.5 PERCENT INTEREST WITH COVERAGE OF THIRD COUNTRY COSTS NEGOTIATED CASE-BY-CASE. ACCORDING ASSOCIATION OFFICIAL, GOJ VERY FIRM ON MINIMUM 6.5 PERCENT INTEREST AND WISHES TO RAISE RATE TO 7.5 PERCENT IN NEAR FUTURE.

2. ASSOCIATION REPORTED THAT FOR PLANNING PURPOSES BOTH POLISH GOVERNMENT AND INTERESTED JAPANESE TRADING COMPANIES (NO FIXED NUMBER) SUBMIT SEPARATE ANNUAL PROJECT SCHEDULES FROM WHICH JAPAN EXIM BANK MAKES TENTATIVE
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APPORTIONMENT OF AVAILABLE LOAN FUNDS AS BASIS FOR

TRADING COMPANY BIDS ON INDIVIDUAL PROJECTS. IN RECENT
YEARS CREDITS HAVE BEEN FULLY USED. KUBOTA AND
NICHIMEN REPORTED TO BE NEGOTIATING ON REFTEL FOUNDRY
PROJECT.
HODGSON

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NNN

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